
STATE OF INDIANA

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To: Governor Mitchell E. Daniels, Jr.
From: Cheryl A.W. Musgrave, Commissioner *CWM*
Date: 8/23/07
Re: Findings on the March 1, 2006 Assessment of Jay County, Indiana

Findings on the Status of Annual Adjustments in Jay County

A county-wide analysis of gross assessed values on all classes of commercial parcels revealed that ninety percent (90%) of these parcels had no change or a decline in assessed values from the 2005 assessment year to the 2006 assessment year.

A county-wide analysis of gross assessed values on all classes of industrial parcels revealed that ninety-five percent (95%) of these parcels had no change or a decline in assessed values from the 2005 assessment year to the 2006 assessment year.

This lack of changes to assessed values is particularly suspicious in light of the fact that the local assessors were required to adjust assessments from January 1, 1999 value levels to January 1, 2005 value levels.

The assessment-to-sales ratio study submitted by the Jay County Assessor indicated that assessments on certain classes of property in certain townships may be inaccurate or inequitable. Specifically:

Residential Properties

- Unimproved residential property assessments in Jay County were outside the acceptable range of assessment uniformity required by 50 IAC 21.
- Fifteen sales were reported for Unimproved Residential property county-wide. It is unknown if other information, as specified in 50 IAC 21-5-2(b), was utilized in the annual adjustment process.

Commercial Properties

- Improved commercial property assessments in Jay County were outside the acceptable range of assessment uniformity required by 50 IAC 21.
- Eleven sales were reported for Improved Commercial property county-wide. It is unknown if other information, as specified in 50 IAC 21-5-2(b), was utilized in the annual adjustment process.
- Three sales were reported for Unimproved Commercial property county-wide. It is unknown if other information, as specified in 50 IAC 21-5-2(b), was utilized in the annual adjustment process.

Industrial Properties

- Improved industrial property assessments in Jay County were outside the acceptable range of assessment uniformity required by 50 IAC 21.
- Four sales were reported for Improved Industrial property county-wide and four sales were reported for Unimproved Industrial property county-wide. It is unknown if other information, as specified in 50 IAC 21-5-2(b), was utilized in the annual adjustment process.

Recommendation

In light of the findings detailed above, I recommend that the Department take immediate action to initiate the reassessment of real property in Jay County, Indiana.